RS

December 1962 B.C.S. 19[illegible] (10)

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

G E N E R A L - NEW SOUTH WALES

Economic activity, as reflected in recent statistics of employment, production and services, rose steadily throughout 1962 and was lifted further towards the end of the year by the stimulus of seasonal demand. Prices and wages remained relatively stable throughout the year. Building and some sections of production and employment have not yet quite regained the high 1960 level, and there remains a lag in the absorption of unemployed labour and of school leavers now becoming available for jobs.

Seasonal conditions in the State during the summer have been favourable. Record wheat crops are forecast for the State and for Australia and the wool clip is expected to be a little lighter than last season. Wool prices in October and November 1962 recovered from the decline of the early period of the selling season.

PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p. 157)

Statistics for November, 1962, in respect of the Commonwealth Employment Service, Factory Employment and Unemployment Benefits (see pp. 146/147) reflect the usual seasonal upswing in the demand for labour. At the same time the number of unplaced applicants rose sharply through the entry of young people into the work force. The number of school leavers in New South Wales is estimated at 66,000 in 1962 (rising to 76,000 in 1963) but for work force calculation this figure should be adjusted to allow for full-time students. (Other factors affecting the size of the work force are migration, etc. Civilian employment, as shown below, excludes rural workers, defence forces and women in domestic service; in June 1961 it covered about 91 per-cent. of all "employees" recorded in the Census.

Civilian employment in New South Wales rose by 3100 in September and 4500 in October 1962 to a total of 1,213,100. The increase was confined to private employment (which rose by 9200 in the two months while Government employment fell by 1600), and it was greater for females (4600) than for males (3000). The rise occurred mainly in Factories (4200), Finance and Trade (2800), and Health, Education and other Services, while there was a small fall in Building (apparently in Government construction). Employment in factories, building and mines has not yet quite regained the level of October, 1960, while over this period employment in finance, trade and services has increased appreciably.

An increase of 2.6 percent. in total employment between October 1961 and 1962 compares with a fall of 1.4 percent. between October 1960 and 1961 and a rise of 4.0 percent. in the preceding twelve months. Between the Census dates of 1954 and 1961 the total number of employees (and the total work force) in the State rose at an average annual rate of 1.9 percent.

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT

	NEW SOUTH WALES					OTHER STATES	AUSTRALIA
	Males	Females	Persons				
			Government	Private	Total	Total	Total
1960-Sept.	851,600	344,100	272,000	923,700	1,195,700	1,869,300	3,065,000
Oct.	853,400	346,500	272,400	927,500	1,199,900	1,873,500	3,073,400
1961-Sept.	839,200	336,800	284,900	891,100	1,176,000	1,827,900	3,003,900
Oct.	842,200	340,500	284,800	897,900	1,182,700	1,837,800	3,020,500
1962-Aug.	856,300	349,200	290,700	914,800	1,205,500	1,882,900	3,088,400
Sept.	857,800	350,800	289,800	918,800	1,208,600	1,888,500	3,097,100
Oct.	859,300	353,800	289,100	924,000	1,213,100	1,890,400	3,103,500
	Percent. Increase (Fall -) Year ended October						
1959-60	3.4	5.7	1.2	4.9	4.0	2.9	3.1
1960-61	- 1.3	- 1.7	4.6	- 3.2	- 1.4	- 1.9	- 1.7
1961-62	2.0	3.9	1.5	2.9	2.6	2.9	2.7

NEW SOUTH WALES Persons	Factories	Building & Con'n.	Transport & Commun.	Finance W/sale	Retail Trade	Health Educ'n	Other	TOTAL
1960-Oct.	466,900	77,300	132,600	127,000	104,000	85,600	206,500	1,199,900
1961-Oct.	441,700	74,100	134,200	128,500	103,300	91,800	209,100	1,182,700
1962-Sept.	455,700	76,200	132,900	129,600	105,600	97,000	211,600	1,208,600
Oct.	458,700	75,700	133,000	129,900	106,800			1,213,100

Civilian employment in October 1962 also increased in the other States, and the Australian total at 3,103,500 was 2.7 percent. more than in October 1961 and 1 percent. more than in October 1960.

Following the upward trend in the number of school leavers and a continuing hesitancy in the demand for labour, the number of Unplaced Applicants under the age of 21, registered with the Commonwealth Employment Service in New South Wales, increased by 5500 (to 14,200) in November 1962, as compared with increases of 4500 (to 13,500) in November 1961 and 3400 (to 7000) in November 1960. The number of adult Applicants was slightly reduced during November 1962 (by 800 to 20,000) as is usual at this time of year. Comparing November 1961 and 1962 the main reduction in applicants was for males in the metropolitan area, and the number seeking jobs in the rest of the State remained a little higher than last year.

Unfilled vacancies increased by 2700 to 13,200 in November 1962; this total was 2500 more than in November 1961 but less than at this time of earlier years. For males, vacancies were in excess of unplaced applicants for skilled metal and electrical work (presumably due to demand for apprentices) while the numbers were approximately in balance for the professional, clerical and commercial groups; however vacancies were well below applicants for other manual skilled and for unskilled jobs. For women vacancies were only about one third of the number of job seekers in the main groups. The number of persons in receipt of Unemployment Benefit in the State was unchanged at 13,600 at the end of October and November 1962, representing a fall of 3000 males and a rise of 200 females since the end of November 1961.

COMMONWEALTH EMPLOYMENT SERVICE - Registrations in N.S.W.(Incl.A.C.T.) - Thousands

		1960		1961		1962		
		Oct.	Nov.	Oct.	Nov.	Jan.	Oct.	Nov.
UNPLACED APPLICANTS:								
Juniors(under 21):	Males	1.5	3.3	4.4	6.8	9.1	3.7	6.5
	Females	2.1	3.7	4.4	6.5	9.2	5.0	7.7
	Persons	3.6	7.0	8.8	13.3	18.3	8.7	14.2
Adults (over 21):	Males	4.9	5.0	20.2	19.3	21.8	14.5	14.1
	Females	3.1	3.2	6.4	6.5	7.0	6.3	5.9
	Persons	8.0	8.2	26.6	25.8	28.8	20.8	20.0
Metropolitan	Males	2.5	3.6	15.3	15.1	18.2	8.8	9.9
	Females	2.0	2.7	6.1	6.9	9.1	5.5	6.2
	Persons	4.5	6.3	21.4	22.0	27.3	14.3	16.1
Rest of State	Males	3.9	4.7	9.3	11.0	12.7	9.4	10.7
	Females	3.2	4.2	4.7	6.1	7.1	5.8	7.4
	Persons	7.1	8.9	14.0	17.1	19.8	15.2	18.1
All Applicants	Males	6.4	8.3	24.6	26.1	30.9	18.2	20.6
	Females	5.2	6.9	10.8	13.0	16.2	11.3	13.6
	Persons	11.6	15.2	35.4	39.1	47.1	29.5	34.2
UNFILLED VACANCIES	Persons	22.7	22.9	10.0	10.7	8.9	10.5	13.2
ON UNEMPLOYMENT BENEFIT	"	3.2	3.1	17.7	16.4	19.9	13.6	13.6

The number of adults (over 21) seeking placement in Australia fell in November by 2300 to 51,800 persons but this decline was more than offset by a rise of 10,600 to 29,100 (36 percent. of all applicants) in the number of juniors registered; this increase was confined to New South Wales, Queensland and Western Australia. The total number of applicants at 30th November 1962 was less than at this time of 1961 in all States, excepting Western Australia, but remained in most cases about twice as high as two years ago. The number of persons on unemployment benefit in Australia has been reduced from 57,100 in January 1962 to 33,400 in the first week of December.

	UNPLACED APPLICANTS, Comm. Employment Service						ON UNEMPLOYMENT BENEFIT		
	1960		1961		1962		1962		
	Oct.28	Dec. 2	Oct.27	Dec. 1	Oct. 26	Nov.30	Jan. 27	Nov.3	Dec. 1
New South Wales	11,600	15,200	35,400	39,000	29,500	34,200	19,900	13,700	13,600
Victoria	7,500	8,200	27,200	25,600	17,500	16,300	13,700	8,700	7,400
Queensland	7,100	11,700	16,800	20,000	12,900	16,700	15,300	5,700	6,800
South Australia	3,300	3,200	8,200	7,500	5,000	4,900	3,600	2,000	1,900
West.Australia	3,300	3,500	5,200	4,600	4,400	5,700	3,200	2,100	2,200
Tasmania	1,600	1,500	3,700	3,400	3,300	3,100	1,400	1,700	1,500
Australia	34,400	43,300	96,500	100,100	72.600	80,900	57,100	33,900	33,400

An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour & National Service and the Commonwealth Statistician) showed an increase of 500 to 237,400 in November 1962 after a rise of 1100 in the preceding month. The November total represented an increase of 8600 over November 1961 but was still 7600 or 3 percent. below the peak of November 1960.

The main rise during November 1962 was a seasonal increase of 500 in the food industries, and there were only minor overall changes in the other groups. The basic metal industries, in particular steel, which during the recession of 1961 had been steadier than other groups have shown small staff reductions in recent months, and some firms in the motor, ship building, television and other electrical industries also reported lower employment in November; but this was offset by seasonal buyoancy elsewhere. The proportion of reporting factories reducing staff by retrenchment or non-replacement of waste was equivalent to one fifth (out of the total of 722) in November 1962 which was rather higher than in recent months or than at this time of recent years.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Oct.1960	Nov.1960	Oct.1961	Nov.1961	Sep.1962	Oct.1962	Nov.1962
Building Materials	19.0	19.1	17.8	17.8	17.8	18.0	18.1
Basic Metals	42.6	43.1	43.6	44.1	45.5	45.3	45.3
Transport Equipment	23.1	23.2	19.4	19.6	21.7	21.6	21.4
Other Metal Mfrs.	61.5	61.0	53.6	53.8	55.7	56.3	56.4
Chemicals	13.4	13.4	12.9	12.9	13.3	13.3	13.3
Clothing, Textil	33.5	33.5	29.1	29.6	31.1	31.2	31.1
Other(Excl. Food,	28.4	28.7	27.0	27.3	27.9	28.1	28.2
Total, excl. Food	221.5	222.0	203.4	205.1	213.0	213.8	213.8
Food,Drink,Tobacco	22.7	23.0	23.4	23.7	22.8	23.1	23.6
TOTAL: Males	183.4	184.5	174.0	175.3	179.7	180.2	180.7
Females	60.8	60.5	52.8	53.5	56.1	56.7	56.7
Persons	244.2	245.0	226.8	228.8	235.8	236.9	237.4

PRODUCTION - New South Wales (See also graph p. 158)

Coal production in New South Wales in the first eleven months of 1962 totalled 17.8m. tons, which is about the same as for this period of 1961 when the year's total reached the record figure of 19m. tons.

The moderage upward trend of recent months in factory production was generally maintained in October and November 1962. Expansion in the production of steel and power continued. Output of building materials (cement, brick, tiles, fibrous plaster, paints) and of many types of fittings and electrical goods in July-November was higher in 1962 than in 1961 though mostly still below the peak level of 1960.

PRODUCTION - New South Wales		FIVE MONTHS ENDED				MONTH			
		1960	1961	1962		1960	1961	1962	
		Nov.	Nov.	June	Nov.	Nov.	Nov.	Oct.	Nov.
Coal	m.tons	8091	8896	7921	8935	1630	1788	1867	1801
Pig Iron	000 tons	1120	1211	1330	1293	225	207	262	254
Ingot Steel	"	1575	1675	1691	1771	312	311	360	363
Electricity	m.k.Wh.	4258	4453	4651	5276	795	831	1015	969
Gas	m.therm	57.0	57.4	51.1	55.8	9.7	9.6	10.3	9.1
Bricks	million	211	194	190	209	45	35	43	41
Cement	000 tons	508	464	446	484	102	89	98	102
Electric Stoves	thousand	24.3	17.5	20.6	26.8	5.4	4.4	5.9	5.6
Hotwater Systems	"	32.0	30.4	26.9	29.8	6.7	6.1	5.7	6.2
Refrigerators (Dom.)	"	70.0	47.6	30.9	49.7	17.2	13.5	12.9	10.2
Washing Machines (Dom.)	"	46.7	47.0	49.5	42.6	9.1	10.4	8.5	7.0
Radio Receivers	"	167	117	101	150	48	32	33	43
Television Sets	"	139	71	109	89	13	13	14	16
Motor Car Bodies	thousand	35.3	30.4	40.7	50.8	7.4	7.7	10.6	9.6
Internal Combustion Engines	"	70.1	93.0	40.8	109.9	24.7	24.0	26.6	24.1
Electric Motors	"	690	504	480	593	169	126	124	140
Batteries	"	519	401	546	498	90	76	100	101

MOTOR VEHICLE REGISTRATIONS - New South Wales & Australia (See also graph p. 158)

Registrations of new motor vehicles have remained comparatively high in recent months, and the total for New South Wales in the eleven months ended November at 113,100 in 1962 was one third more than in 1961 and 4 percent. more than in 1960 (for Australia 296,300 in the 1962 period, or 36 and 3 percent. respectively more than in 1961 and 1960). The increase was confined to cars and station wagons, while the level of new registrations for utilities, trucks and other commercial vehicles remains below the 1960 peak.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excl. Motor Cycles)

	1959	1960	1961	1962	1960	1961	1962
	New South Wales				Australia		
Jan.-September	71,600	85,200	67,900	90,100	226,300	172,200	232,400
October	9,600	10,600	8,800	11,900	29,800	22,200	31,700
November	10,000	12,800	8,800	11,100	31,900	22,800	32,200
Jan.-November: Cars	55,900	69,800	54,200	74,500	183,500	132,300	188,400
Station Wagons	11,600	16,500	14,800	19,900	43,700	39,200	55,500
Trucks, etc.	23,700	22,300	16,500	18,700	60,800	45,700	52,400
Total	91,200	108,600	85,500	113,100	288,000	217,200	296,300

NEW SOUTH WALES RAILWAYS

Railway traffic and earnings in the four months ended October were at about the same level in 1961 and 1962. However, working expenses were reduced in 1962, and the surplus on working account rose from £2.7m. to £3.8m., thus recovering half of the decline of the previous year (from £4.9m. in 1960 to £2.7m. in 1961).

N.S.W. RAILWAYS - July to October		1958	1959	1960	1961	1962
Passenger Journeys	millions	85.0	84.2	87.2	86.3	86.6
Goods(excl. livestock)	mill.tons	6.25	7.23	8.00	8.03	7.94
Gross Earnings	£million	25.24	27.30	30.32	29.52	29.48
Working Expenses	"	23.95	24.10	25.38	26.84	25.71
Surplus, Working Account	"	1.29	3.20	4.94	2.68	3.77

NEW BUILDING (See also graph p. 158)

Approvals for new houses and flats in New South Wales which had exceeded 3000 in some earlier months of 1962 numbered 2829 in October and 2963 in November; which is near the 1961 level but well below that of 1960. For eleven months ended November the number of approvals in 1962 (31,312) was 4 percent. more than in 1961 but 22 percent. less than in 1960. The value of other building, in particular offices, was well maintained above the level of earlier years, and the total value of building approvals in November 1962 at £22.8m. was a little higher than in 1961 or 1960.

NEW BUILDING APPROVED

	New South Wales						Australia	
	Houses	Flats	Total	Houses & Flats	Other Building	All New Building	Houses & Flats	All new Building
	Number			Value(Excl.Land) £ mill.			No.	£mill.
1959 - Jan.-Nov.	28,617	5,234	33,851	106.9	83.0	189.9	85,109	454.8
1960 - Jan.-Nov.	29,761	10,635	40,396	132,8	97.9	230.7	102,277	545.4
1961 - Jan.-Nov.	24,286	5,570	29,856	106.4	94.9	201.3	74,845	513.2
1962 - Jan.-Nov.	25,427	5,885	31,312	115.5	108.1	223.6	84,203	578.5
1960 - October	2,606	1,127	3,733	12.7	10.1	22.8	10,569	59.5
- November	2,614	653	3,267	11.1	7.2	18.3	8,662	61.3
1961 - October	2,322	514	2,836	8.7	12.4	21.1	7,165	49.7
- November	2,381	480	2,861	10.5	11.4	21.9	7,408	54.2
1962 - September	2,284	578	2,862	10.5	10.7	21.2	8,985	56.4
October	2,234	595	2,829	10.4	11.0	21.4	8,276	58.7
November	2,375	588	2,963	10.8	12.0	22.8	7,884	54.5

WAGES AND EARNINGS - New South Wales

Wage rates and earnings were steady or slightly falling during the first three quarters of 1962.

The Basic Wage for men under State awards fell gradually from a peak of £15.2.0 in August 1961 to £14.19.0 in August 1962 then returned to £15 in November; the Commonwealth Basic Wage has remained unchanged at £14.15.0 since August 1961. The Minimum Wage Rate for men fell correspondingly from £18.13.9 in September 1961 to £18.12.0 in September, 1962. Between June and September quarters 1962, Average Weekly Earnings per male unit (which include overtime, above-award and bonus payments) fell by 14/6 to £24.8.6, which left them 10/- more than a year earlier. In 1961 the fall between the same two quarters had been 11/-. When allowance is made for seasonal fluctuations it appears that the upward trend in average earnings came to a halt in June quarter 1962 followed by a fall of about 2 percent. in September quarter. A similar trend was evident for Total Wages Paid which fell by £820,000 to £27.5m. in September quarter 1962 as against a fall of £790,000 to £26.3m. in this period of 1961.

WAGES AND EARNINGS - Weekly Rates - New South Wales

Month of Change	BASIC WAGE AWARDS Adult Males, Sydney		Month of Quarter	Average MINIMUM, WAGE RATES Adult Males	Average EARNINGS Male Unit	TOTAL WAGES PAID Weekly Average
	State	C'wealth				
	£. s. d.	£. s. d.		£. s. d. ≠	£. s. d. Ø	£ million Ø
1959-Nov.	13.19. 0	14. 3. 0	1959-Sept.	16.18.11	21.19. 6	25.50
1960-Nov.	15. 6. 0	14. 3. 0	1960-Sept.	17.18. 7	23.12. 6	26.30
1961-Aug.	15. 2. 0	14.15. 0	1961-June	18. 6. 8	24. 9. 6	27.07
-Nov.	15. 1. 0	14.15. 0	-Sept.	18.13. 9	23.18. 6	26.28
1962-Aug.	14.19.0	14.15. 0	1962-June	18.12. 8	25. 3. 0	28.32
Nov.	15. 0. 0	14.15. 0	-Sept.	18.12. 0	24. 8. 6	27.54

≠ End of month; Ø Quarter

A fall of 1/9 in the Minimum Weekly Wage between September 1961 and 1962 was due mainly to State basic wage fluctuations; during this period margins rose on the average by 3d but loadings were reduced by 4d.

MINIMUM WEEKLY WAGE RATES - Adult Males - New South Wales - As at End of September

	C'WEALTH AWARDS		STATE AWARDS		ALL AWARDS		
	1961	1962	1961	1962	1960	1961	1962
Basic Wage	14.14.11	14.14. 5	15. 1.10	14.18.11	14. 5. 2	14.18. 3	14.16. 7
Margin	3.12. 0	3.12. 3	3. 7. 8	3. 8. 0	3. 9. 1	3. 9.11	3.10. 2
Loading	4.11	4.11	6. 5	5. 7	4. 4	5. 7	5. 3
TOTAL WAGE	18.11.10	18.11. 7	18.15.11	18.12. 6	17.18. 7	18.13. 9	18.12. 0

Actual and proportional changes in the different series as between September quarters (monthly figures averaged) are shown below. The falls in 1961-62 in the State Basic Wage (0.6%) and Minimum Wage rates for men and women (each 0.2%) reversed the trend of earlier years; the rise in Average Earnings (2.1%), though more than in 1960-61, remains moderate when compared with earlier years.

	BASIC WAGE, MEN, Sydney				MINIMUM WAGE RATES NSW				EARNINGS NSW	
	State		Commonwealth		Men		Women		Avg. Male Unit	
	£.s.d.	percent.	£.s.d.	percent	£.s.d.	percent.	£.s.d.	percent.	£.s.d.	percent.
	Increase between September Quarters									
1958 to 1959	2/5	1.9	15/-	5.6	9/1	2.7	16/7	7.3	23/-	5.5
1959 to 1960	10/7	4.1	...	...	18/11	5.6	13/3	5.4	33/0	7.6
1960 to 1961	14/-	4.9	12/-	4.2	13/11	3.9	11/10	4.2	6/-	1.2
1961 to 1962	- 1/8	-0.6	...	...	11d	0.2	- 5d	-0.2	10/-	2.1

POPULATION

In New South Wales, the number of births (86,500) and deaths (35,600) in 1961-62 was a record, and the natural increase (excess of births over deaths) at 50,900 was also higher than in earlier years. Per 1000 of population the rates in 1961-62 were the same as in 1960-61 with 21.9 for births and 9 for deaths; as in recent years the birth rate was the lowest and the death rate the highest for any Australian State, and the natural increase was only 12.9 per 1000 compared with 14.0 for the whole of Australia.

The net population gain from migration in New South Wales declined from 34,300 in 1960-61 to 8,800 in 1961-62, and for Australia from 84,100 to 48,400 (the New South Wales proportion falling from 40 to 18 percent.); these were the smallest gains since the post-war immigration programme started. Net immigration accounted for 25 percent. of Australia's population growth in 1961-62, as compared with 36 percent. in the preceding year.

POPULATION GROWTH - PERSONS - YEAR ENDED JUNE

Elements of Increase	NEW SOUTH WALES			AUSTRALIA		NEW SOUTH WALES as Percent. of AUSTRALIA		
	1959/60	1960/61	1961/62	1960/61	1961/62	59/60	60/61	61/62
Births	81,100	85,100	86,500	237,900	238,400	35.5	35.8	36.3
Deaths	35,200	34,800	35,600	88,800	89,900	39.8	39.2	39.6
Natural Increase	45,900	50,300	50,900	149,100	148,500	32.7	33.7	34.3
Net Migration	26,700	34,300	8,800	84,100	48,400	33.7	40.8	18.1
Total Increase	72,600	84,600	59,700	233,200	196,900	33.2	36.3	30.3
	Rate per Thousand of Mean Population							
Births	21.4	21.9	21.9	22.9	22.5			
Deaths	9.3	9.0	9.0	8.6	8.5			
Natural Increase	12.1	12.9	12.9	14.3	14.0			
Net Migration	7.0	8.9	2.2	8.1	4.6			
Total Increase	19.1	21.8	15.1	22.4	18.6			

The estimated population of New South Wales was 3,976,700 at 30th June 1962, which is 59,700 or 1.5 percent. more than in June 1961. This is a smaller rise than in recent years and reflects the reduced inflow of migrants. Percentage increases in the other States were closer to 2 percent. (except Queensland which was near the N.S.W. rate), and the rise in the Australian population of 196,900 to 10,705,100 was equivalent to 1.9 percent. At recent rates the population of New South Wales will have reached the 4 million mark, Victoria the 3 million mark and South Australia the 1 million mark, by the end of 1962. The decline of recent years in the New South Wales share of the Australian total continued in 1961-62 when it fell to 37.2 percent., as compared with 37.3, 38.1 and 39.4 percent. respectively at the Census dates of 1961, 1954 and 1947.

As at June	NEW SOUTH WALES	VICTORIA	QUEENS-LAND	SOUTH AUST.	WESTERN AUST.	TASMA-NIA	NORTH. TERR.	AUST.CAP. TERR	TOTAL
POPULATION:									
1960	3,832,400	2,857,400	1,495,900	945,300	722,100	343,900	25,600	52,400	10,275,000
1961	3,917,000	2,930,100	1,518,800	969,400	736,600	350,400	27,100	58,800	10,508,200
1962	3,976,700	2,991,500	1,542,600	989,400	754,500	356,900	27,800	65,700	10,705,100
AVERAGE ANNUAL RATE OF INCREASE - Percent.									
1947-1954	1.98	2.56	2.53	3.05	3.51	2.65	6.12	8.70	2.46
1954-1961	1.93	2.57	2.04	2.83	2.03	1.85	7.43	9.93	2.26
1961-62	1.52	2.09	1.57	2.07	2.42	1.88	2.57	11.67	1.87
PERCENT. AUSTRALIAN TOTAL POPULATION									
1947	39.4	27.1	14.6	8.6	6.6	3.4	.1	.2	100%
1954	38.1	27.3	14.7	8.9	7.1	3.4	.2	.3	100%
1961	37.3	27.9	14.4	9.2	7.0	3.3	.3	.6	100%
1962	37.2	27.9	14.4	9.2	7.1	3.3	.3	.6	100%

PART II : FINANCE AND TRADE

NATIONAL INCOME & EXPENDITURE - Australia

Australian Gross National Product in September quarter fell from £1790m. in 1960 to £1747m. in 1961 and then rose to £1868m. in 1962. The rate of increase during 1962 over the corresponding quarters of 1961 was 2 percent. in March Quarter and about 7 percent. in the June and September quarters. The principal increase in 1962 occurred in 'Other Income' (including business income and depreciation allowances) which reversed last year's decline in this item. Wages in the June and September quarters 1962 were about 5 percent. higher than in 1961. Farm Income in September quarter 1962 was 12 percent. less than a year earlier, mainly because of lower returns for wool.

Gross Domestic Expenditure in September quarter fell from £1903m. in 1960 to £1744m. in 1961 and then rose to £1934m. in 1962. The rate of increase in 1962 over 1961 was 7 percent. in June quarter and 11 percent. in September quarter. Personal Consumption Expenditure in September quarter 1962 (£1164m.) was higher than a year earlier (£1109m.) in all major categories and was higher than in September quarter 1960 (£1102m.) for all groups except electrical and other durable goods. Gross Private Fixed Investment for the Sept mber quarter was also higher in 1962 than in 1961 but less than in 1960. Investment in Stocks which had fallen throughout most of the preceding five quarters rose by £47m. in September quarter 1962. Expenditure by Public Authorities in September quarter 1962 showed a small decline from the relatively high level of 1961.

After a decline in earlier periods Imports of Goods & Services in September quarter 1962 (£341m.) were 20 percent. higher than a year earlier and nearly back to the level of September quarter 1960. But the relatively high level of 1961-62 in Exports was not maintained in September quarter when at £275m. they were 4 percent. less than a year earlier.

NATIONAL INCOME & EXPENDITURE - Australia

	Quarterly Totals - £million					Percent. Rise (Fall -) on corresponding Quarter of Preceding Year				
	1960	1961	1962			1961		1962		
	Sept.	Sept.	March	June	Sept.	Sept.	Dec.	March	June	Sept.
Wages, Salaries etc.	884	887	877	941	929	0.3	0.5	2.5	4.9	4.7
Farm Income	74	104	124	-21	92	40.5	..	-23.9	-16.7	-11.5
Other Income, Deprec'n	647	588	585	579	655	- 9.1	- 5.5	10.0	14.9	11.4
Indirect Taxes	185	168	205	237	192	- 9.2	- 7.2	...	2.6	14.3
GROSS NAT. PRODUCT	1790	1747	1791	1736	1868	- 2.4	- 2.0	2.0	7.5	6.9
Imports	345	284	293	313	341	-17.7	-25.1	-16.8	0.3	20.1
Personal Consumpt'n	1102	1109	1110	1165	1164	0.6	0.7	2.3	3.5	5.0
Public Authorities	291	335	335	419	331	15.1	6.6	9.5	4.2	-1.2
Investment; Fixed Priv.	358	302	293	329	331	-15.6	-15.7	- 1.7	3.5	9.6
" Stocks	88	- 34	- 4	- 127	47					
Balance	64	32	30	- 64	61					
GROSS DOM. EXPENDITURE	1903	1744	1764	1722	1934	- 8.4	- 8.4	- 3.0	7.1	10.9
Exports	232	287	320	327	275	23.7	21.5	10.7	2.8	- 4.2

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales (excl. Government Accounts at metropolitan branches and Central Banking Business)

As compared with the same period of the previous year, the relative increase in money turnovers (as measured by bank debits) during October and November 1962 was less than in June or September quarters. This may be partly due to the effect of the new bank charges on the use of cheque accounts. The November weekly average of £351m. was 5.9 percent higher than the corresponding 1961 figure but only 1.8 percent. more than in November 1960.

BANK DEBITS	Weekly Average - £ million				Percent Change on Previous Years			
New South Wales	1959	1960	1961	1962	1959	1960	1961	1962
March Quarter	239.7	293.1	305.6	320.2	7.7	22.3	4.3	4.8
June Quarter	260.2	321.3	315.7	347.1	11.4	23.5	- 1.7	9.9
Sept. Quarter	272.2	327.2	304.3	343.4	16.6	20.2	- 7.0	12.8
October	290.5	333.6	338.7	362.1	11.2	14.8	1.5	7.0
November	295.2	344.9	331.6	351.2	16.1	16.8	- 3.9	5.9

MAJOR TRADING BANKS - Australia

Current (non-interest) Deposits with the major trading banks in Australia rose seasonally by £8m. in November 1962, as compared with rises of £24m. in November 1961 and £12m. in November 1960. The total of £1177m. for these deposits in November 1962 was £15m. higher than a year earlier but well below November 1960 or 1959 when it had exceeded £1240m. However, Fixed Deposits continued their upward trend, and the record total of £591m. in November 1962 was equivalent to 31½ percent. of total deposits, as compared with 30 percent. in November 1961 and 21 percent. in November 1960; they accounted for two thirds of the increase of £85m. (to £1875m.) in total Deposits between November 1961 and 1962.

Statutory Reserve Deposit requirements were raised from 10½ to 11½ percent of customers' deposits during November 1962 but liquid assets were maintained at the comparatively high ratio of 24 percent.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS				ADVANCES to Customers	STATUTORY RESERVE	Govt. SECURITIES	Cash Items	RATIO TO DEPOSITS		
	Fixed	Current		Total					Advances	Stat-Res.	Cash & Sec.
		Interest	Other								
	£ - million								Percent.		
1960-Oct.	364	108	1247	1,719	1,092	297	237	73	63.5	17.3	18.0
Nov.	368	104	1259	1,731	1,090	300	234	71	62.9	17.3	17.6
1961-July	486	105	1110	1,701	1,035	219	288	76	60.8	12.9	21.4
Oct.	525	102	1138	1,765	1,007	215	387	70	57.0	12.2	25.9
Nov.	534	94	1162	1,790	999	220	402	71	55.7	12.3	26.5
1962-Mar.	561	95	1239	1,895	972	235	512	68	51.3	12.4	30.6
Aug.	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
Oct.	581	116	1169	1,866	1,052	195	386	69	56.4	10.5	24.4
Nov.	591	107	1177	1,875	1,054	213	385	66	56.2	11.4	24.0

Total Overdraft Limits (excl. advances to wool buyers and term loans) rose from £1683m. in March 1962 to £1753m. in October and £1766m. in November, when they were £146m. more than a year earlier. However, advances drawn against these limits were reduced in recent months so that the "unused" portion of limits increased from 42 percent. in September and October 1962 to 44 percent. in November, which compares with 41 percent. in November 1961.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans)

£ million	1960	1961			1962		
	July	July	Nov.	March	July	Oct.	Nov.
Total Overdraft Limits (Second Wednesday)	1682	1571	1620	1683	1733	1753	1766
Less: Advances Outstanding (Weekly Avg.)	1030	999	952	928	1026	1007	1000
"Unused Overdraft Limits" (Approx. Balance)	652	572	668	755	707	746	766
Percent. of Limits Used (Approx.)	61%	64%	59%	55%	59%	58%	56%

SAVINGS BANKS - New South Wales and Australia

The upward trend in savings deposits continued in October 1962 when they increased by £10m. to £657m. in New South Wales and by £29m. to £1836m. in Australia. The rate of increase between October 1961 and 1962 at 12 percent. for Australia was appreciably higher than in the two previous periods of twelve-months ended October (3 percent. in 1960-1961 and 9 percent. in 1959-1960).

	SAVINGS BANK DEPOSITS, End of Month, £mill.							Percent. Increase		
								Year ended October		
	1959	1960	1961		1962					
	Oct.	Oct.	July	Oct.	July	Sept.	Oct.	1959-60	1960-61	1961-62
New South Wales	511	565	575	588	631	647	657	10.7	3.9	11.9
Other States	943	1016	1020	1047	1125	1160	1179	7.7	3.2	12.6
AUSTRALIA	1454	1581	1595	1635	1756	1807	1836	8.7	3.4	12.3

LIFE ASSURANCE - New Business - New South Wales

After slackening in 1961 the value (sum assured) of new life policies issued in N.S.W. has risen to record levels during 1962. The total value of £192m. in January-September 1962 was £23m. and £12m. more respectively than in the corresponding periods of 1961 and 1960. New superannuation policies remained less in numbers and value than in 1960 but the value of other ordinary and of industrial policies rose appreciably. Loans granted by assurance companies (other than advances on policies) fell from £25m. in January-September 1960 to £23m. and £17m. in the corresponding periods of 1961 and 1962.

LIFE ASSURANCE - New Business in New South Wales, excluding Annuities

	Jan.-September			Quarters				
				Sept.	June	Sept.	June	Sept.
	1960	1961	1962	1960	1961		1962	
SUM ASSURED:								
Ordinary-Superannuation £m.	31.1	23.0	27.6	13.3	6.5	10.3	8.4	11.8
Other	137.3	131.9	148.4	53.9	45.3	51.4	52.3	57.0
Total	168.4	154.9	176.0	67.2	51.8	61.7	60.7	68.8
Industrial	11.4	13.7	15.8	5.0	4.7	5.5	5.3	6.6
Total	179.8	168.6	191.8	72.2	56.5	67.2	66.0	75.4
NUMBER OF POLICIES 000	184	156	168	73	52	61	49	55
LOANS GRANTED £mill.	24.8	23.0	16.8	9.6	6.5	8.9	8.4	7.2

NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the five months periods ended November 1961 and 1962 Governmental revenue increased by £4.6m. to £71.4m., due mainly to larger receipts from the Commonwealth General Grant (up £2.9m.) and from State taxes (up £1.3m.). In the same five months, debt charges and ordinary departmental expenditure required £85.2m. in 1962, or £7.1m. more than in 1961.

A rise in railway revenue, combined with a reduction in expenditure, and a slight improvement in the bus and harbour services accounts, increased the working surplus of the business undertakings from £3.7m. in the five months of 1961 to £4.9m. in 1962 but still left it less than for this period of 1960 (£5.7m.). Gross loan expenditure of £21.3m. was the same in July-November 1961 and 1962.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

REVENUE	July-November			EXPENDITURE	July-November		
	1960	1961	1962		1960	1961	1962
Cwth. General Grant	30.4	33.0	35.9	Net Debt Charges	17.5	18.7	21.0
State Taxation	17.8	18.6	19.9				
Other Governmental	14.3	15.2	15.6	Other, excl. above:			
Total Government	62.5	66.8	71.4	Departmental	53.5	59.4	64.2
Railways	37.0	35.9	36.1	Railways	31.7	32.7	31.9
Tram & Bus Service	5.1	5.0	5.0	Trams & Buses	5.4	5.6	5.5
Harbour Services ∅	1.7	2.7	2.9	Harbour Services ∅	1.0	1.6	1.7
Total Business	43.8	43.6	44.0	Total Business	38.1	39.9	39.1
TOTAL REVENUE	106.3	110.4	115.4	TOTAL EXPENDITURE	109.1	118.0	124.3
	GROSS LOAN EXPENDITURE ON WORKS & SERVICES				18.8	21.3	21.3

∅ Sydney Harbour and, as from 1961, also Botany Bay and Newcastle Harbours.

RETAIL SALES - Large Sydney Stores

Comparing 1962 with 1961 the value of turnovers of large city stores increased by 6.4 percent. in November, which was the largest proportional rise up to then for any month of 1962. However, sales in November 1961 had been 9 percent. less than in November 1960, so that current turnovers remain below the 1960 levels. Similarly, the total for the eleven months ended November in 1962 was only 1.3 percent. more than in 1961 and 3½ percent. less than in 1960. After a relative decline in stock values during the first half of 1962 they have in recent months been a little higher than in 1961 or 1960.

LARGE SYDNEY STORES: Percent. Rise or Fall (-) Compared with Previous Year

	Actual Number of Business Days		Value of Sales				Value of Stock Beginning of Month		
	1961	1962	1959	1960	1961	1962	1960	1961	1962
March Qr.	74	76	- 3.0	9.9	- 0.5	- 1.8	1.9	5.3	- 4.8
June Qr.	74	73	0.9	6.2	- 5.1	1.4	4.3	3.2	- 0.2
July	26	26	- 1.1	0.7	- 6.7	1.9	3.3	-0.6	3.3
August	27	27	1.5	12.3	- 7.6	5.6	5.7	-0.4	2.2
Sept.	26	25	3.4	3.2	- 6.4	- 3.3	4.0	0.9	1.4
October	25	26	- 2.9	1.6	- 5.0	2.8	3.5	-1.5	4.3
November	26	26	6.2	5.3	- 9.0	6.4 P	4.9	-2.7	
Jan.-November	278	279	0.3	6.3	- 4.7	1.3 P			

INSTALMENT CREDIT FOR RETAIL SALES - New South Wales & Australia

Balances outstanding under instalment credit schemes of non-retail finance businesses in Australia rose from £368m. in April 1962 to £385m. in October and £393m. in November; this is £41m. below the peak of December 1960.

INSTALMENT CREDIT FOR RETAIL SALES - Balances Outstanding at End of Period -£million

(Classified to type of business on whose paper the original agreement was written)

	Non-Retail Finance Businesses			Retailers	All Businesses
	N.S.W.	Other States	Australia	Australia	Australia
1960 December	171	267	438	202	640
1961 December	155	224	379	208	587
1962					
June	153	217	370	209	579
November	n.a.	n.a.	393	n.a.	n.a.

SYDNEY STOCK EXCHANGE

The Sydney Stock Exchange's industrial index of share prices (1936/39 = 100) fell from 346 in February 1962 to 295 in the second week of October, which was lower than at any time since the end of 1960. A strong recovery in the third week of October raised the index to 310 on the 22nd of that month, and after some fluctuations it remained near that level during the first three weeks of December.

SYDNEY STOCK EXCHANGE, INDUSTRIAL SHARE INDEX, On Base of 1936/1938 = 100

	1960	1961	1962 February	1962 August	1962 Sept.	1962 Oct.	1962 Nov.	1962 Dec.
Peak of Period	375 (Sept.)	340 (June)	346	309	305	310	309	311
Low of Period	287 (Nov.)	297 (Jan.)	328	302	296	295	303	307

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p. 157)

Most parts of the State received between ½ and 3 inches of rain during November. This was less than the long-term average for the month but, following on the good rainfall received in earlier months, seasonal conditions remained satisfactory and pastures further benefited from heavy falls early in December.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1962 - January	227	194	273	307	211	235	208	315	277	221	231	168	217
- February	106	89	67	24	80	132	89	55	74	74	67	154	83
- March	154	62	82	229	112	108	55	93	85	120	91	50	103
- April	123	36	81	36	75	104	42	68	66	241	223	62	213
- May	82	171	150	93	131	93	187	160	158	112	222	115	141
- June	10	21	39	21	24	9	25	42	33	19	10	3	15
- July	113	114	82	122	104	68	97	88	87	363	98	48	255
- August	132	132	137	117	132	112	199	91	122	133	70	55	114
- September	111	88	111	77	101	109	68	97	91	60	74	222	84
- October	182	113	99	68	121	184	114	98	113	46	110	74	66
- November	55	42	63	40	52	53	43	65	58	80	51	62	70

N: Northern, C: Central, S: Southern, W: Western.

The final forecast for the current wheat crop, issued by the New South Wales Department of Agriculture, anticipates a record of 101m. bus., stripped from 4.8m. acres with an average yield of 21 bus. per acre. The previous record was 95m. bus. in 1947-48, the 1961-62 crop was 78m. bus., and the average for the seventeen post-war seasons to 1961-62 was 57m. bus. Seasonal conditions for growing have been very favourable, and have remained so for harvesting which is now under way. The quality of the grain sample so far has been mostly good.

D A I R Y I N G - New South Wales

Dairy production in New South Wales rose seasonally from 25m.gall. (wholemilk) in September 1962 to 33m. gall. in October but remained less than in October 1961 or 1959 when it had reached 35m. gall. The total for the four months ended October fell from 104m. gall. in 1961 to 98m. gall. in 1962. Supplies to the Milk Board were maintained at last year's level but use of milk for other purposes declined.

W H O L E M I L K - New South Wales - Million Gallons

		1958	1959	1960	1961	1962
T o t a l	Year ended June	288.6	327.7	348.4	319.4	342.8
	September Quarter	65.5	71.7	64.2	68.4	65.0
	O c t o b e r	31.2	35.3	29.6	35.1	32.7
Butter (Factory)	July-October	47.4	56.5	42.8	50.3	46.0
Cheese	"	3.3	2.8	3.3	3.8	3.4
Other Processed	"	5.4	5.4	5.6	6.1	5.0
Milk Board	"	26.2	27.2	27.7	30.0	30.3
Other Uses	"	14.4	15.1	14.4	13.3	13.0
T o t a l	"	96.7	107.0	93.8	103.5	97.7

Continuing the upward trend of recent years the milk intake by the New South Wales Milk Board rose from 79m. gall. in 1960-61 to 81m. gall. in 1961-62, and there was also a revival of sweet cream deliveries from 5m. gall. to 7m. gall. Deliveries of milk to the Milk Board are supplemented in some areas by direct sales of dairymen-vendors which however have been steadily reduced from about 13m. gall. per year before the war and 7m. gall. in 1954 to about 1m. gall. at the present time. The area supplied by the Milk Board covers about three quarters of the State's population. The average price paid by the Board to producers was about 4/2 per gall. in 1960-61 and 1961-62.

W O O L (See also graph p. 157)

Wool deliveries for the five months July-November into the main New South Wales stores (other than Albury) at 983,000 bales in 1962 were 27,000 bales less than in 1961 and the lowest for the period since 1954. The decline was mainly in Sydney; receipts into Newcastle were near the level of recent years, and those into Goulburn continued to expand. Usually two-thirds to three quarters of the season's total is in store by the end of November.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle & Goulburn Stores, 000 bales

	1957	1958	1959	1960	1961	1962
July-November	1060	1116	1179	1038	1010	983
Percent. of Year's Total	76%	68%	69%	68%	66%	

The wool selling schedule so far this season has been comparatively heavy, and the balance of 355,000 bales in store at the end of November was less than at this time of recent years. The average price realised in the five months of 1962, at 56d. per lb. greasy was higher than during this period of the two previous seasons, and this together with the larger volume sold raised proceeds for the five months from £44m. in 1960 and £47m. in 1961 to £49m. in 1962.

NEW SOUTH WALES WOOL STORES (Excluding Albury) - Five Months ended November

	1959	1960	1961	1962			
	Three Centres			Sydney	Newcastle	Goulburn	Total
RECEIPTS (Incl. Carryover) 000 Bales	1246	1129	1073	687	260	112	1059
DISPOSALS "	702	707	674	484	169	51	704
IN STORE, End of November "	544	422	399	203	91	61	355
VALUE OF SALES (5 Months) £mill.	50.7	43.6	46.9	33.6	12.0	3.7	49.3

Well-sustained competition from the principal buying countries lifted wool prices from 52d per lb. greasy (full-clip basis) in August and September 1962 to 54d in October and 55d in November which is close to the average price realised in the 1961-62 season (54.6d).

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	August	September	October	November	January	May	June	Season
1956-57	69.0	75.0	73.0	77.0	79.0	83.0	79.0	80.5
1959-60	59.0 N	57.0	57.0	56.0	58.0	55.0	55.0	57.4
1960-61	48.0	48.5	48.0	50.0	50.0	57.0	56.0	51.9
1961-62	56.0	55.0	53.0	52.0	52.0	56.0	56.0	54.6
1962-63	52.0	52.0	54.0	55.0 P				

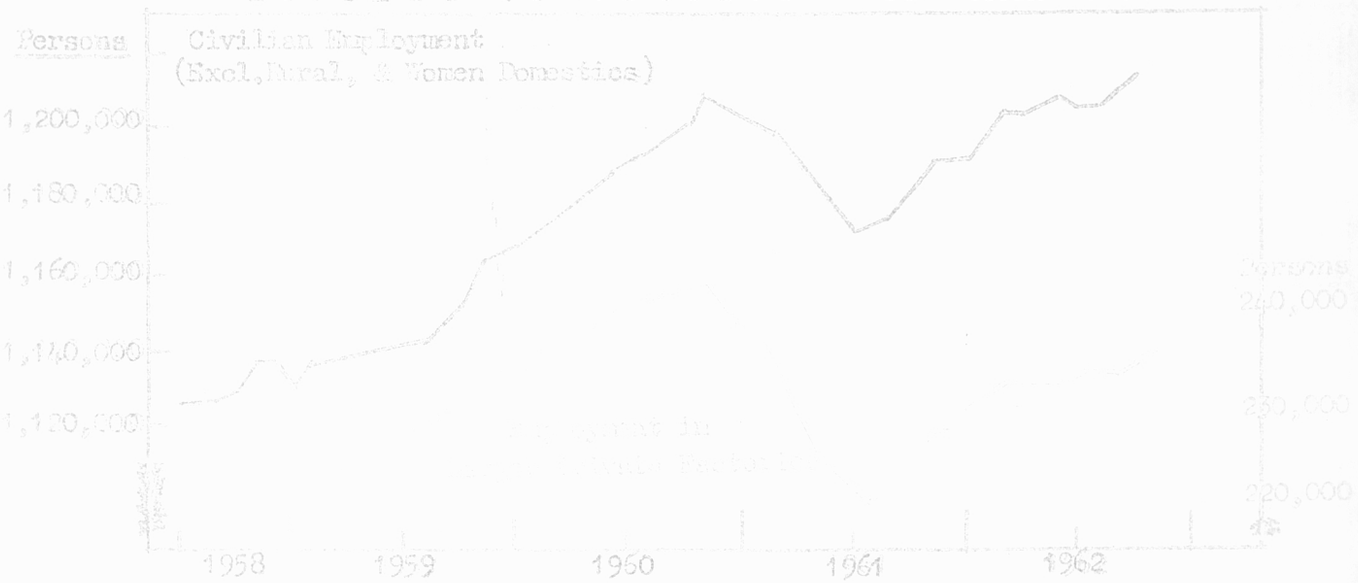
N: Nominal. P: Preliminary.

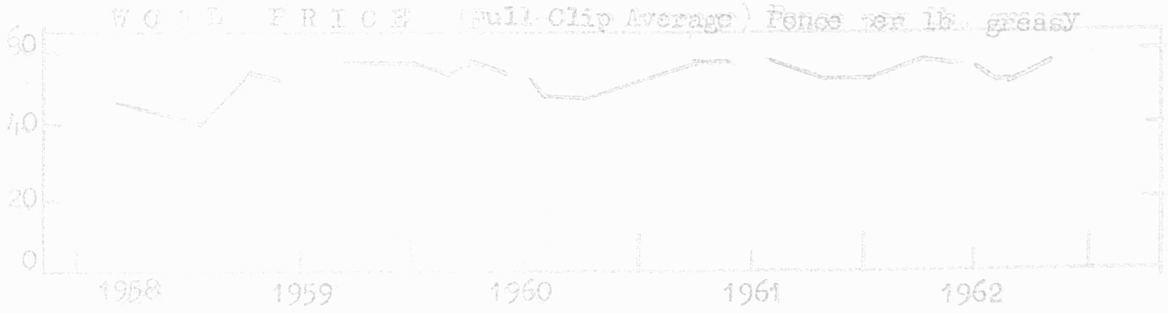
Wool deliveries in July-November 1962 were less than in 1961 in all States, and the Australian total fell by 5 percent. from 3.54m. bales in the five months of 1961 to 3.37m. bales in 1962. Sales, however proceeded more rapidly in the 1962 period, and proceeds increased from £145m. in 1961 to £147m. in 1962. The average price realised per lb. greasy remained at 54d. in both periods, but as bales averaged a slightly lower weight in the current year the price per bale sold was reduced from £70 to £69.

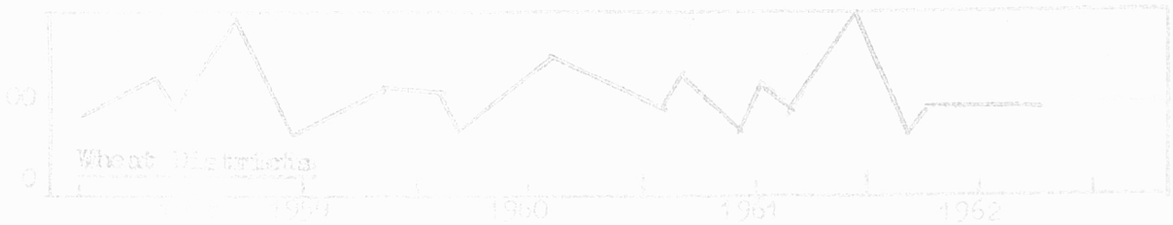
W O O L - AUSTRALIA	July-November	1958	1959	1960	1961	1962
Received by Brokers	000 Bales	3,386	3,668	3,450	3,537	3,369
S o l d by Brokers	" "	1,729	1,979	1,989	2,073	2,116
Average Weight per bale sold, lb. of greasy wool		306	303	305	309	307
Total V a l u e of Sales	£million	102.8	147.4	124.9	145.2	146.8
Average Value per bale of greasy wool		£59	£74	£63	£70	£69
Average Value per lb. of greasy wool		47d.	59d.	49d.	54d.	54d.

A revised estimate issued by the National Council of Wool Selling Brokers in December 1962 forecasts an Australian clip of 1670m.lbs.(greasy) for 1962-63; this would be 29.5m. lbs less than in 1961-62 and 10m.lbs. less than in 1959-60 but still well in excess of earlier seasons.

M O N T H L Y S T A T I S T I C S - NEW SOUTH WALES

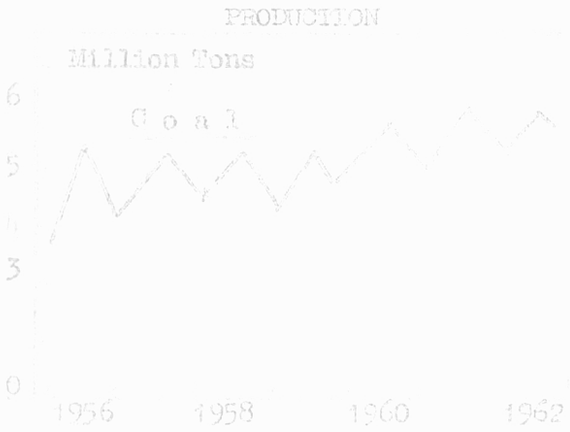


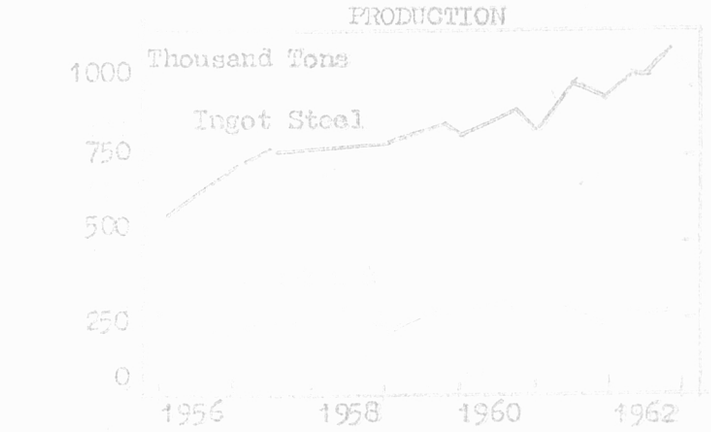


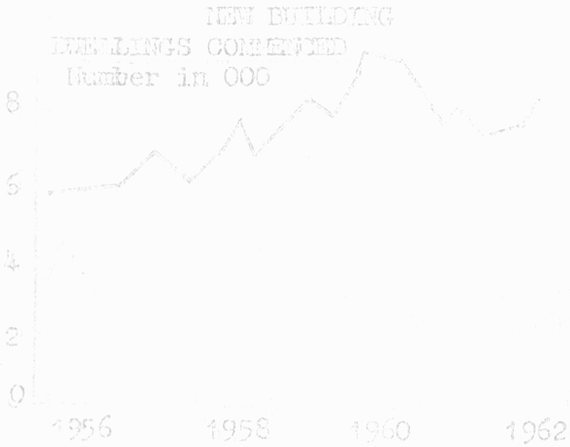


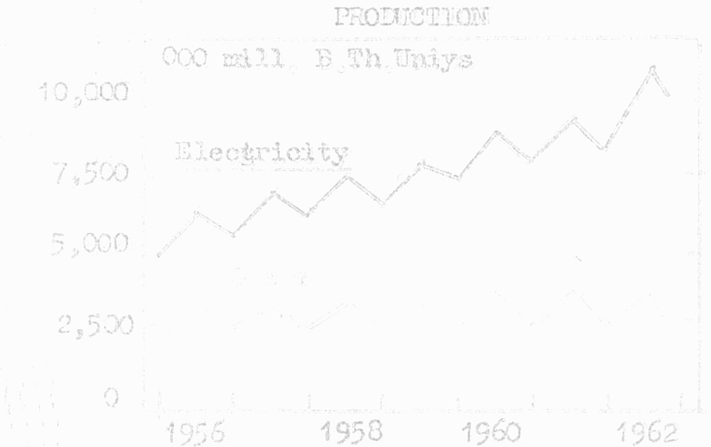
November 1962.

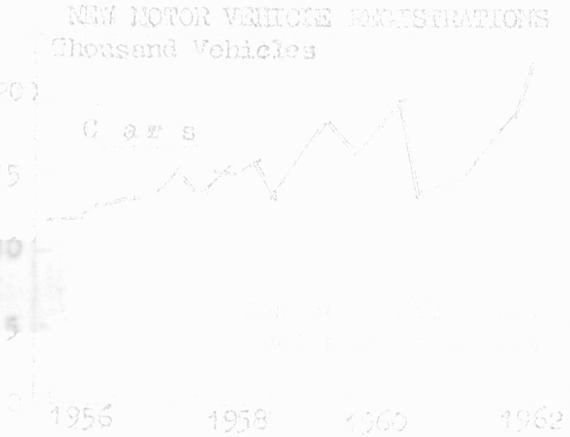
QUARTERLY SERIES — NEW SOUTH WALES

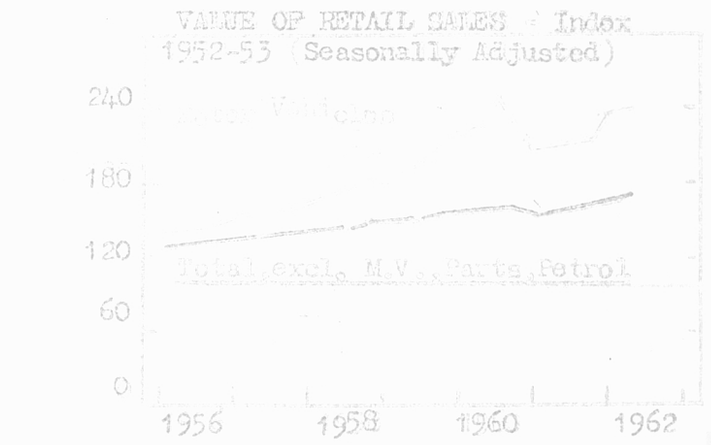


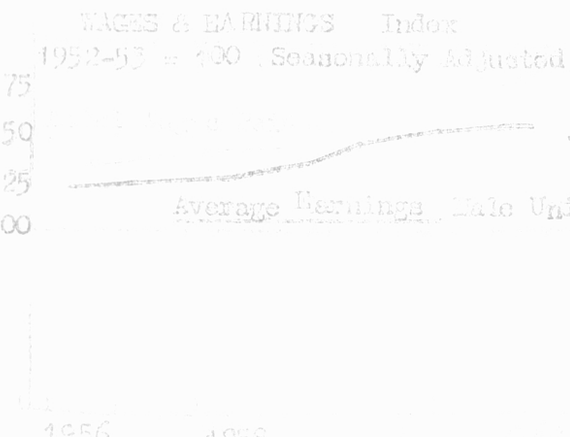


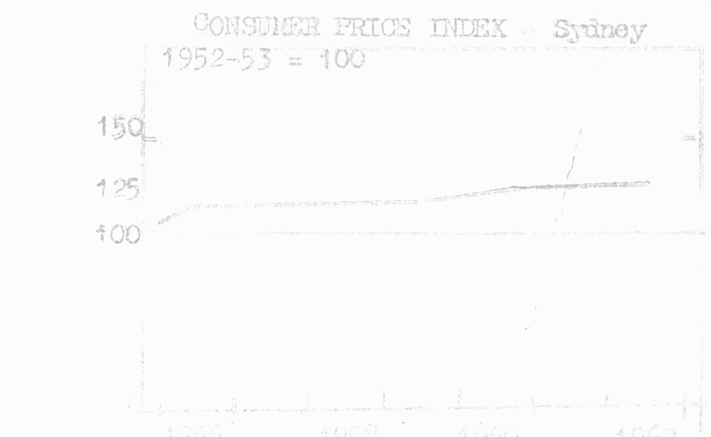












Series commence in March Quarter 1956 and extend to Sept. and (prels.) Dec. quarter 1962.